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**FOR IMMEDIATE RELEASE:**

## **MOUNT VERNON FARMER CHARGED WITH BANK FRAUD**

### **PRESS RELEASE**

Susan W. Brooks, United States Attorney for the Southern District of Indiana, announced that STEVEN W. GRABERT, 57, of Mount Vernon, Indiana, was charged with bank fraud and conversion of mortgaged property, following an investigation by the Federal Bureau of Investigation and the Department of Agriculture.

The Information alleges that between January 1, 2002 and January 1, 2004, GRABERT obtained loans from three different banks based on misrepresentations about the financial condition of his farming business, Grabert Farms. The Information charges that GRABERT represented that certain loans were for the purchase farm equipment when no farm equipment was actually purchased. Count two of the Information also alleges that GRABERT caused grain that was mortgaged and pledged to the United States Commodity Credit Corporation to be sold by

individuals who did not have Commodity Credit Corporation liens recorded with the Consolidated Grain and Barge Company.

According to Assistant United States Attorney Todd S. Shellenbarger, who is prosecuting the case for the government, GRABERT faces a maximum possible prison sentence of 30 years and a maximum possible fine of \$1,000,000. An initial hearing will be scheduled before a U.S. Magistrate Judge in Evansville.

**The Information is an allegation only, and the defendant is presumed innocent unless and until proven guilty at trial or by guilty plea.**

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